

Message Text

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51 53

ACTION L-02

INFO OCT-01 NEA-10 EA-06 ISO-00 EB-07 SS-15 H-02 NSC-05

OES-03 CIAE-00 COME-00 DODE-00 DOTE-00 FMC-01 INR-07

NSAE-00 CG-00 OFA-01 DLOS-03 INT-05 FEAE-00 /068 W

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R 201045Z MAY 75

FM AMCONSUL BOMBAY

TO COMSC WASHDC

INFO SECSTATE WASHDC 5373

AMEMBASSY NEW DELHI

AMCONSUL MADRAS

DFSC CAMERON STATION

DRF-PAC CAMP H.M. SMITH HI

WEST PAC MANILA RP CH/PQAO LEFFLER

SINGAPORE/DFSC-PQAO

MARAD WASHDC

LIMITED OFFICIAL USE BOMBAY 1203

C O R R E C T E D C O P Y (NUMBERED PARA 3)

REF: A) BOMBAY 1138; B) BOMBAY 1152; C) COMSC NO 4365/M7

1. IN RESPONSE TO OUR LETTER DATED MAY 14, INDIAN OIL CORPORATION (IOC) HAS REPLIED AS FOLLOWS: QUOTE SINCE THE OIL IS BEING HELD BY US ON BEHALF OF THE RECEIVER OF WRECKS, ANY DISPOSAL OF THE OIL WOULD HAVE TO BE DISCUSSED WITH THE RECEIVER OF WRECKS. IN VIEW OF THE ABOVE, CORRESPONDENCE ON THIS MATTER MAY KINDLY BE HAD WITH THE RECEIVER OF THE WRECKS UNQUOTE

2. WE ARE NOT QUITE SURE WHERE THIS LEAVES THE DISPOSITION OF THE OIL. DIRECTOR GENERAL OF SHIPPING SV. BHAVE STRESSED TO US MAY 15 THAT BOTH HULK AND OIL ARE CONSIDERED PART OF THE "WRK" BY DIRECTORATE GENERAL OF SHIPPING, AND THAT DEPOSIT OF ONE AND ONE-QUARTER MILLION DOLLARS WOULD BE LIMITED OFFICIAL USE

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NECESSARY TO SECURE ALL OR PART OF THE WRECK. (WE WILL HAVE

BETTER IDEA OF DEPOSIT REQUIRED AFTER AUCTION OF HULK MAY 21, AFTER WHICH SALE PRICE WILL BE DEDUCTED FROM DEPOSIT REQUIRED BY RECEIVER OF WRECKER). WE WOULD GUESS THE ONE AND ONE-QUARTER MILLION DOLLARS DEMANDED BY RECEIVER OF WRECKS IS ON THE HIGH SIDE, BUT WOULD EXPECT DEPOSIT TO BE SOMEWHAT MORE THAN THE FIVE HUNDRED AND TWENTY FIVE THOUSAND DOLLARS MENTIONED IN REF C.

3. WE ARE WILLING TO GO BACK TO DIRECTORATE GENERAL OF SHIPPING IN EFFORT HAVE DEPOSIT SCALED DOWN BUT WOULD APPRECIATE DETAILED INSTRUCTIONS ON JUST WHAT WE SHOULD PROPOSE TO BHAVE. IN THIS REGARD IT SHOULD BE NOTED THAT WHILE RECEIVER OF WRECK IS TECHNICALLY RESPONSIBLE FOR THE WRECK, HE TAKES HIS INSTRUCTIONS FROM BHAVE AND THE DIRECTORATE GENERAL OF SHIPPING.

4. IOC LETTER CONFIRMS IMPRESSION WE RECEIVED MAY 15 THAT BHAVE IS ANXIOUS TO SETTLE TRANS HURON CASE AND GET IT OUT OF THE WAY. LINKING OIL AND HULK INDICATE TO US HIS DETERMINATION NOT HAVE ONE PART SETTLED AND OTHER PART LEFT HANGING. WE READY TO ASSIST IN ANY WAY WE CAN, BUT NEED INSTRUCTIONS ON WHERE TO GO FROM HERE.

5. REGARDING HOW PAYMENT OF OIL WOULD BE MADE SHOULD IOC BUY IT, WE STRONGLY SUSPECT GOI WOULD INSIST ON PAYMENT IN RUPEES. THE RESERVE BANK OF INDIA IS NOTORIOUSLY TIGHTFISTED WITH ITS FOREIGN EXCHANGE, AND WE THINK THDI CHANCES OF IOC OBTAINING FOREIGN EXCHANGE TO PURCHASE THIS OIL ARE JUST ABOUT NON-EXISTENT.
UNQUOTE
BANE

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Message Attributes

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Margaret P. Grafeld
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05 JUL 2006

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